

# **Exhibit 54**

**From:** Richard Markowitz <rmarkowitz@argremgt.com>  
**To:** Rosenberg, Todd  
**Sent:** 9/14/2010 7:05:40 PM  
**Subject:** Re: Solo Agreement

Right. I thought C&M agreed to work free??!!!

Richard Markowitz  
Argre Management

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**From:** Rosenberg, Todd <TRosenberg@crowell.com>  
**To:** Richard Markowitz  
**Sent:** Tue Sep 14 15:58:26 2010  
**Subject:** Re: Solo Agreement

Right. Stated differently: They get x% of distributions in excess of Investment with no other hurdle or reimbursement of investor costs.

So much for my attempt to find a discount on C&M fees :)

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**From:** Richard Markowitz  
**To:** Rosenberg, Todd  
**Sent:** Tue Sep 14 18:54:51 2010  
**Subject:** Re: Solo Agreement

Just to be clear, the "net of" was to account for Fund expenses.

Richard Markowitz  
Argre Management

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**From:** Rosenberg, Todd <TRosenberg@crowell.com>  
**To:** Richard Markowitz  
**Sent:** Tue Sep 14 15:36:12 2010  
**Subject:** RE: Solo Agreement

Rich,

Should the net profits allocated among Argre/Stor/Solo or Stor/Solo be net of expenses incurred by the applicable investor or is it just to be a share of whatever gets distributed from the investment vehicle?

**Todd D. Rosenberg, Esq.**  
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**From:** Richard Markowitz [mailto:rmarkowitz@argremgt.com]  
**Sent:** Tuesday, September 14, 2010 5:43 PM  
**To:** Rosenberg, Todd  
**Subject:** Re: Solo Agreement

Thanks. Don't rush, since my main goal is to get it to London by their morning (so I can get it late)

Richard Markowitz  
Argre Management

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**From:** Rosenberg, Todd <TRosenberg@crowell.com>  
**To:** Richard Markowitz  
**Sent:** Tue Sep 14 14:40:05 2010  
**Subject:** Re: Solo Agreement

Yes. May be a bit on the late side, but definitely tonight.

Todd

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**From:** Richard Markowitz  
**To:** Rosenberg, Todd  
**Sent:** Tue Sep 14 17:14:03 2010  
**Subject:** Solo Agreement

Do you think I will get the redraft tonight? (I thought you said so, but just wanted to confirm)

Thanks

Richard Markowitz  
Argre Management